

RECORDATION NO. 25157

AUG 23 04

11-04 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

August 23, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule #1, dated as of May 10, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Midwest Railcar Corp 3 Professional Park Drive, Suite B. Maryville, Illinois 62062
Lessee:	Cavanaugh Services Group, LLC 180 South; 300 West Salt Lake City, Utah 84101

Mr. Vernon A. Williams
August 23, 2004
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A description of the railroad equipment covered by the enclosed document
is:

20 gondola cars: MRMX 100101 - MRMX 100120.

A short summary of the document to appear in the index is:

Memorandum of Schedule #1.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,


Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25157 FILED

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SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CORPORATION

MEMORANDUM OF SCHEDULE #1

between

MIDWEST RAILCAR CORPORATION,

as Lessor

and

CAVANAGH SERVICES GROUP, LLC

as Lessee

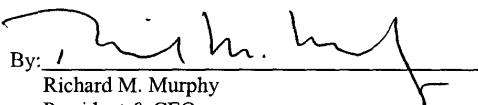
MEMORANDUM OF SCHEDULE #1


THIS MEMORANDUM OF SCHEDULE #1 is effective as of July 16, 2004 by and between MIDWEST RAILCAR CORPORATION, an Illinois Corporation ("Lessor"), and CAVANAGH SERVICES GROUP, LLC, a Utah Limited Liability Company ("Lessee"), with reference to the following:

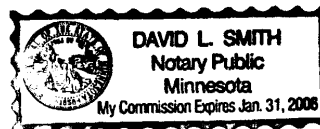
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated July 16, 2004 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: 
Richard M. Murphy
President & CEO

CAVANAGH SERVICES GROUP, LLC
By: 
Name:
Title:



STATE OF MINN, CITY OF Elk River, TO WIT:

On this 22 day of July, 2004 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on July 22, 2004 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires: 1-31-06

STATE OF Utah, CITY OF Salt Lake, TO WIT:

On this 19th day of July, 2004 before me appeared, Susan P. Rice, to me personally known, who being by me duly sworn, says that she/he is ~~the President~~ Member, of CAVANAGH SERVICES GROUP, LLC, a Utah Limited Liability Company, that said instrument was signed and sealed on July 19, 2004 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

5/17/06

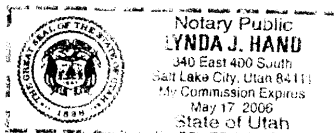


EXHIBIT A

Description of Railcars:

100-ton gondolas with the
following Car Marks and
Numbers: MRMX 100101 –
100120, inclusive